GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3969
ANSWERED ON:09.12.2016
Strategic Debt Restructuring Scheme
Thakur Shri Anurag Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to terminate the existing loan resolution schemes like the Strategic Debt Restructuring Scheme and other schemes for restructuring of stressed assets once the Insolvency and Bankruptcy law comes into force;
(b) if so, the details thereof;
(c) whether the Government has fixed any deadline to operationalise the Insolvency and Bankruptcy law; and
(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) and (b): No, Madam.

(c) and (d): The provisions relating to resolution of Corporate Insolvency and Bankruptcy Board of India, Insolvency Professionals and Insolvency Professionals Agencies have been commenced as on 1st December, 2016. These provisions have been commenced in accordance with the agreed time line for the purpose.
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